

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

COMMODITIES & MINERALS ENTERPRISE
LTD.,

Plaintiff,

- against -

CVG FERROMINERA ORINOCO, C.A.,

Defendant.

No. 16-cv-00861 (ALC)

JOINT STATUS REPORT

In response to this Court's March 20, 2018 Order, the parties state as follows:

1. On January 16, 2017, counsel for Commodities & Minerals Enterprise Ltd. (“CME”) requested that the Court temporarily stay any decision with respect to defendant CVG Ferrominera Orinoco, C.A.’s (“FMO”) motion to dismiss and/or vacate (Dkt. #38) then pending before the Court. *See* Dkt. #86 (letter motion to stay). CME’s motion was granted by order dated April 4, 2017. *See* Dkt. #95.
2. CME informed the Court it had received a Partial Final Award dated January 5, 2017 (the “Partial Final Award”), attached to CME’s letter motion and that it planned to move to confirm and enforce the award in Florida, the seat of the arbitration. *See* Dkt. #86 at Ex. A.
3. On January 17, 2017, CME filed its petition to confirm and enforce the Partial Final Award in the United States District Court for the Southern District of Florida (Case No. 1:17-cv-20196-JEM).

4. On April 5, 2017, FMO moved to vacate the Partial Final Award in the Florida Action. *See* Dkt. #17 in No. 17-cv-20196 (S.D. Fla.). That motion was fully briefed May 8, 2017. *See* Dkts. #27, 29 in No. 17-cv-20196 (S.D. Fla.).

5. FMO also filed an opposition to CME's petition to confirm and enforce the Partial Final Award. *See* Dkt. #21 in No. 17-cv-20196 (S.D. Fla.). CME's reply was filed April 19, 2017. *See* Dkt. #26 in No. 17-cv-20196 (S.D. Fla.).

6. On November 15, 2017, CME notified the court in the Florida action of a further partial final award issued by the arbitration panel, dated November 2, 2017, in which the arbitration panel denied FMO's application to set aside the Partial Final Award (the "November Partial Final Award"). *See* Dkt. #31 in No. 17-cv-20196. CME stated that no further briefing was necessary and that its petition to confirm the Partial Final Award, and FMO's motion to vacate, were ripe for decision. *See id.* at 3.

7. FMO has not yet posted the pre-judgment security awarded in the Partial Final Award and the November Partial Final Award.

8. The Court in the Florida Action has not yet ruled on CME's petition to confirm the Partial Final Award or FMO's motion to vacate filed in that proceeding.

9. The parties respectfully request that the stay remain in place pending a decision in the Florida Action on CME's petition to confirm the Partial Final Award and FMO's motion to vacate filed in that proceeding.

Dated: New York, New York
March 27, 2018

Respectfully submitted,

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